



The Real Estate ANALYST

DECEMBER 22
1958

Volume XXVII

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Number 57

Real Estate Economists, Appraisers and Counselors

MORTGAGE ACTIVITY INCREASES

MORTGAGE activity has increased greatly during the last three quarters of this year. The increase can be attributed to the easy money policy followed earlier. The figures for mortgage recordings in most of the 101 cities included in this survey are averaging throughout the country 11.7% above the corresponding period of a year ago.

The charts starting on page 548 show the number of mortgages recorded per 10,000 families in each of the 101 cities in the United States. The red line on each chart is the average of all 101 cities. Most of the charts include the metropolitan areas as the recordings are on the basis of counties.

The tables on pages 546 and 547 show the number of mortgages per 10,000 families and their percentage change compared with the corresponding period of a year ago. Of the total cities included, 75 show mortgage recordings exceeding those of last year; 18 show recordings below those of a year ago; data for 7 were not available at the present time; and 1 remained unchanged.

The table below groups the 75 cities that showed gains by their percentage increase.

No. of cities	% increase	No. of cities	% increase
13	0- 5	10	15-20
15	5-10	10	20-25
20	10-15	7	25 & over

These figures are encouraging and show a rapid reversal of trend from that indicated in our April Real Estate Analyst. In April, 77 of the cities showed recordings below the preceding year.

The Federal Reserve Board has used methods at its disposal to tighten credit in hopes of preventing runaway prices. Whether this will have a sweeping effect on mortgage activity is too early to determine. However, tight money is being felt in a few areas scattered throughout the country, and mortgage lenders are asking for bigger discounts and higher interest rates before making loans.

**REAL ESTATE MORTGAGES PER 10,000 FAMILIES
PRESENT COMPARED WITH A YEAR AGO**

City	Last Year	This Year	Percent Change
Akron, Ohio	105.5	100.2	-5.0
Anderson, Ind.	74.2	73.3	-1.2
Atlanta, Ga.	110.4	133.6	+21.0
Austin, Texas	64.8	70.1	+8.2
Bakersfield, Calif.	*	76.0	*
Baltimore, Md.	47.9	47.5	-0.8
Beaumont-Port Arthur, Texas	57.0	*	*
Binghamton, N. Y.	51.7	54.3	+5.0
Birmingham, Ala.	70.9	72.7	+2.5
Boston, Mass.	23.3	26.7	+14.6
Bridgeport, Conn.	63.1	62.3	-1.3
Brockton, Mass.	73.2	86.4	+18.0
Buffalo, N. Y.	53.8	52.7	-2.1
Cambridge, Mass.	60.0	70.5	+17.5
Chattanooga, Tenn.	79.1	91.6	+15.8
Chicago, Ill.	45.0	51.7	+14.9
Cincinnati, Ohio	72.0	82.5	+14.6
Cleveland, Ohio	76.1	74.3	-2.4
Columbus, Ohio	87.2	95.8	+9.9
Corpus Christi, Texas	49.3	*	*
Dallas, Texas	74.9	87.0	+16.2
Davenport, Iowa	51.9	68.5	+32.0
Dayton, Ohio	86.3	95.7	+10.9
Decatur, Ill.	63.2	65.4	+3.5
Denver, Colo.	67.1	73.2	+9.1
Detroit, Mich.	35.3	40.5	+14.7
Elizabeth, N. J.	64.5	62.8	-2.6
El Paso, Texas	59.7	92.7	+55.3
Evansville, Ind.	52.8	65.5	+4.3
Fall River, Mass.	44.9	44.0	-2.0
Flint, Mich.	142.7	151.6	+6.2
Fort Wayne, Ind.	63.1	70.0	+10.9
Fort Worth, Texas	85.4	*	*
Fresno, Calif.	84.0	84.0	0
Galveston, Texas	52.7	65.6	+24.5
Gary, Ind.	61.3	72.7	+18.6
Grand Rapids, Mich.	48.3	60.2	+24.6
Hartford, Conn.	58.5	62.4	+6.7
Haverhill, Mass.	55.2	60.7	+10.0
Holyoke, Mass.	28.9	31.2	+8.0
Houston, Texas	39.1	33.2	-15.1
Indianapolis, Ind.	64.0	72.6	+13.4
Jacksonville, Fla.	100.3	122.3	+21.9
Jersey City, N. J.	25.6	31.4	+22.7
Kalamazoo, Mich.	76.2	76.5	+0.4
Kansas City, Kans.	57.1	59.0	+3.3
Kansas City, Mo.	46.0	51.0	+10.9
Lawrence, Mass.	24.6	25.7	+4.5
Little Rock, Ark.	95.6	69.7	-27.1
Los Angeles, Calif.	108.0	101.6	-5.9
Louisville, Ky.	83.1	94.8	+14.1
Lowell, Mass.	33.8	25.0	-26.0

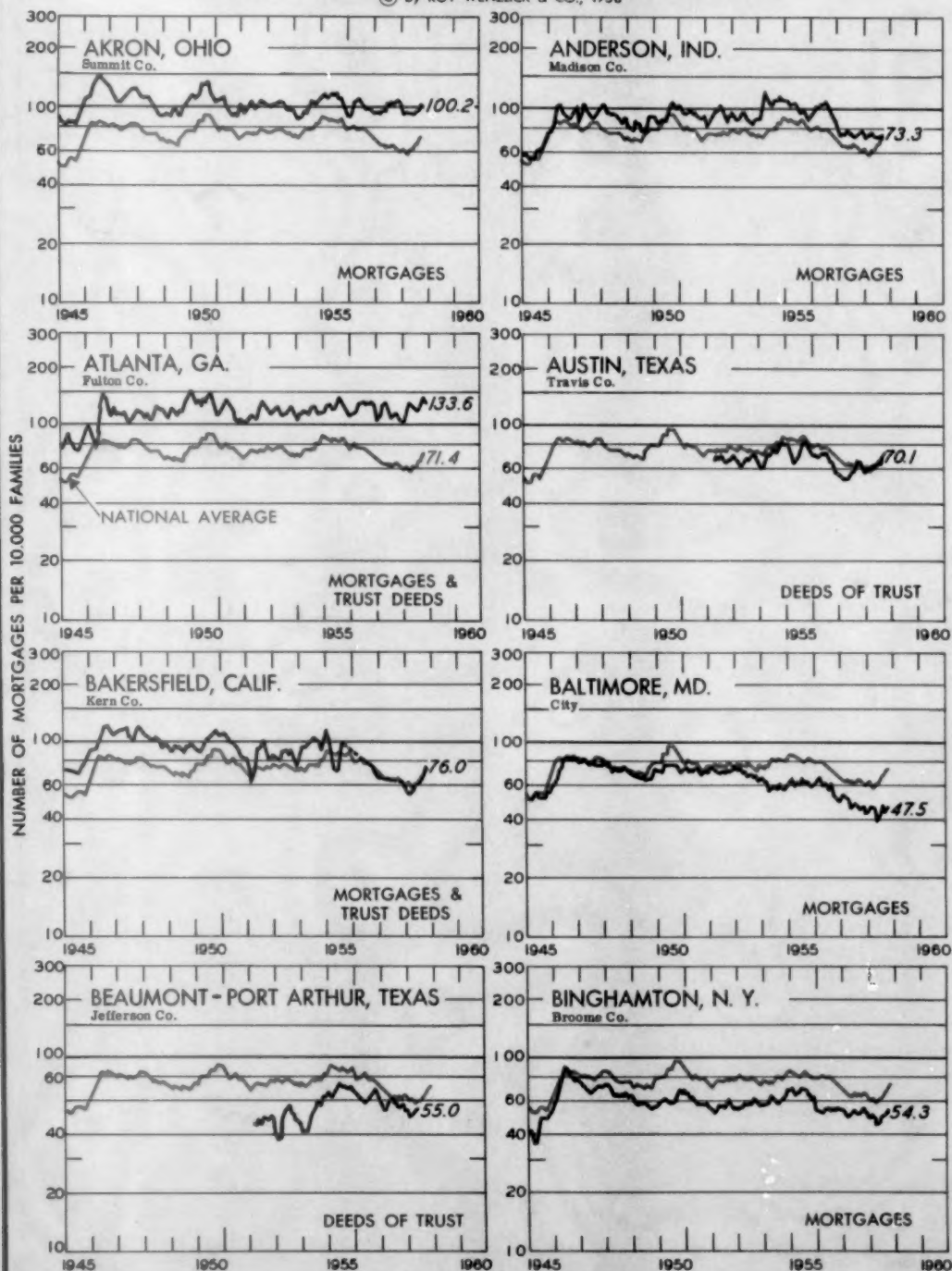
**REAL ESTATE MORTGAGES PER 10,000 FAMILIES
PRESENT COMPARED WITH A YEAR AGO**

City	Last Year	This Year	Percent Change
Memphis, Tenn.	67.8	80.1	+18.1
Miami, Fla.	124.4	136.3	+9.6
Milwaukee, Wis.	64.3	62.7	-2.5
Minneapolis, Minn.	61.6	72.7	+18.0
Nashville, Tenn.	71.0	90.4	+29.3
Newark, N. J.	37.6	40.8	+8.5
New Haven, Conn.	60.7	68.3	+12.5
New York (Manhattan), N. Y.	56.5	65.3	+15.6
New York (Nassau Co.), N. Y.	81.3	100.1	+23.1
New York (Queens), N. Y.	36.4	39.1	+7.4
Oakland, Calif.	72.7	75.9	+4.4
Oklahoma City, Okla.	75.0	94.3	+25.7
Philadelphia, Pa.	34.3	38.6	+12.5
Phoenix, Ariz.	83.6	107.3	+28.3
Pittsburgh, Pa.	45.2	46.0	+1.8
Portland, Maine	79.9	*	*
Portland, Oreg.	41.2	43.9	+6.6
Riverside, Calif.	189.8	184.8	-2.6
Rochester, N. Y.	56.3	60.0	+6.6
St. Louis (City and County), Mo.	73.3	87.7	+19.6
St. Paul, Minn.	54.9	*	*
Salt Lake City, Utah	80.7	142.5	+76.6
San Antonio, Texas	49.7	*	*
San Bernardino, Calif.	174.4	166.1	-4.8
San Diego, Calif.	128.7	143.0	+11.1
San Francisco (Area), Calif.	75.3	83.9	+11.4
Santa Ana, Calif.	319.9	317.9	-0.6
Savannah, Ga.	61.3	70.3	+14.7
Seattle, Wash.	54.1	77.1	+42.5
Somerville, Mass.	28.0	32.9	+17.5
South Bend, Ind.	49.8	51.6	+3.6
Springfield, Mass.	57.0	58.2	+2.1
Springfield, Mo.	98.3	118.7	+20.8
Springfield, Ohio	67.3	83.1	+23.5
Stockton, Calif.	74.5	73.6	-1.2
Syracuse, N. Y.	52.6	64.6	+22.8
Tampa, Fla.	74.3	84.9	+14.3
Terre Haute, Ind.	71.4	77.5	+8.5
Toledo, Ohio	65.1	71.9	+10.4
Topeka, Kans.	64.2	71.4	+11.2
Trenton, N. J.	61.3	74.0	+20.7
Tucson, Ariz.	102.5	116.0	+13.2
Tulsa, Okla.	85.8	93.5	+9.0
Waco, Texas	56.9	55.5	-2.5
Washington, D. C.	34.9	40.1	+14.9
Waterbury, Conn.	41.0	46.1	+12.4
Worcester, Mass.	51.3	54.5	+6.2
Yonkers, N. Y.	50.6	51.8	+2.4
Youngstown, Ohio	94.7	96.5	+1.9
NATIONAL AVERAGE	63.9	71.4	+11.7

*Not available at present time.

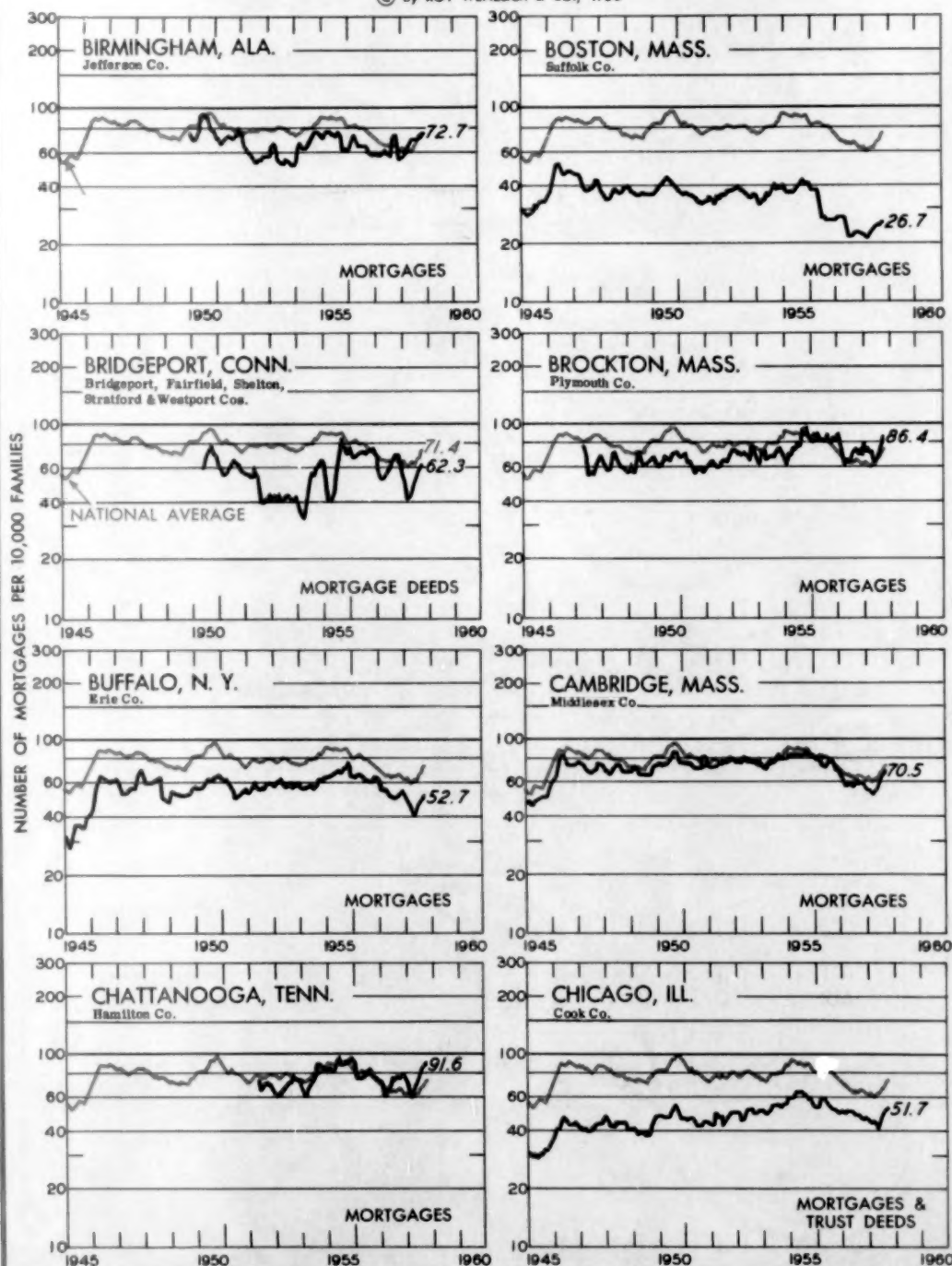
MORTGAGE ACTIVITY IN PRINCIPAL CITIES

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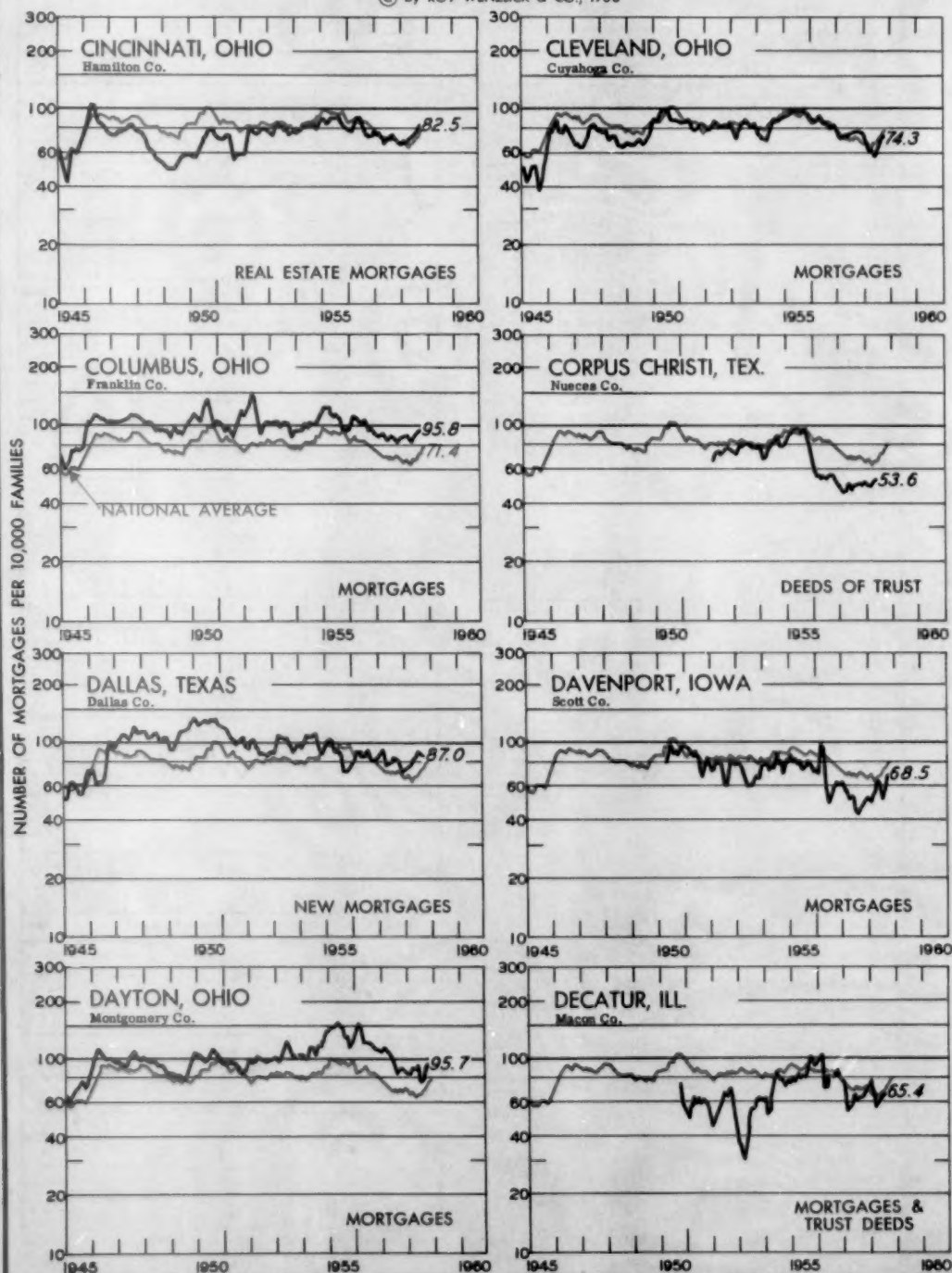
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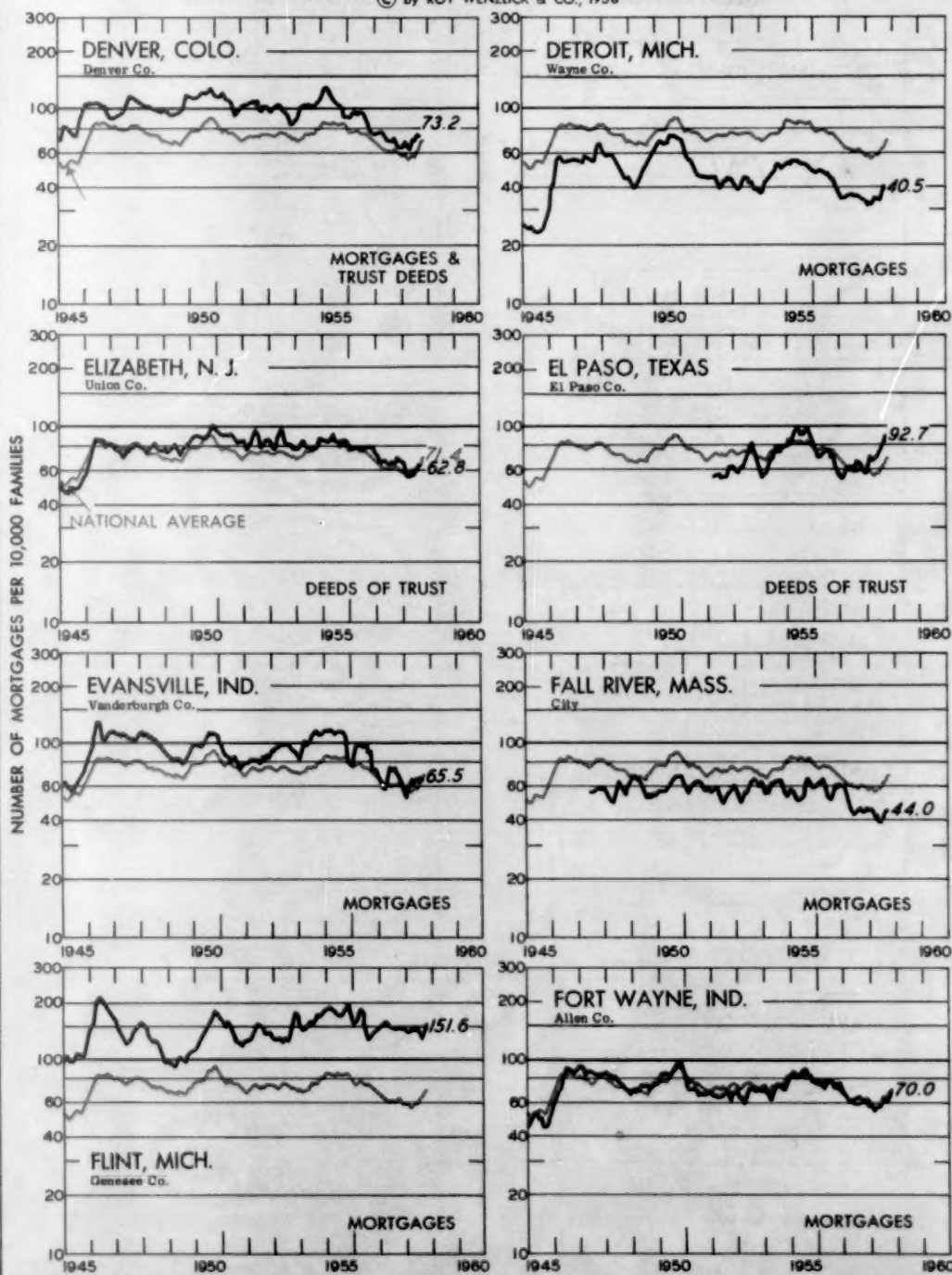
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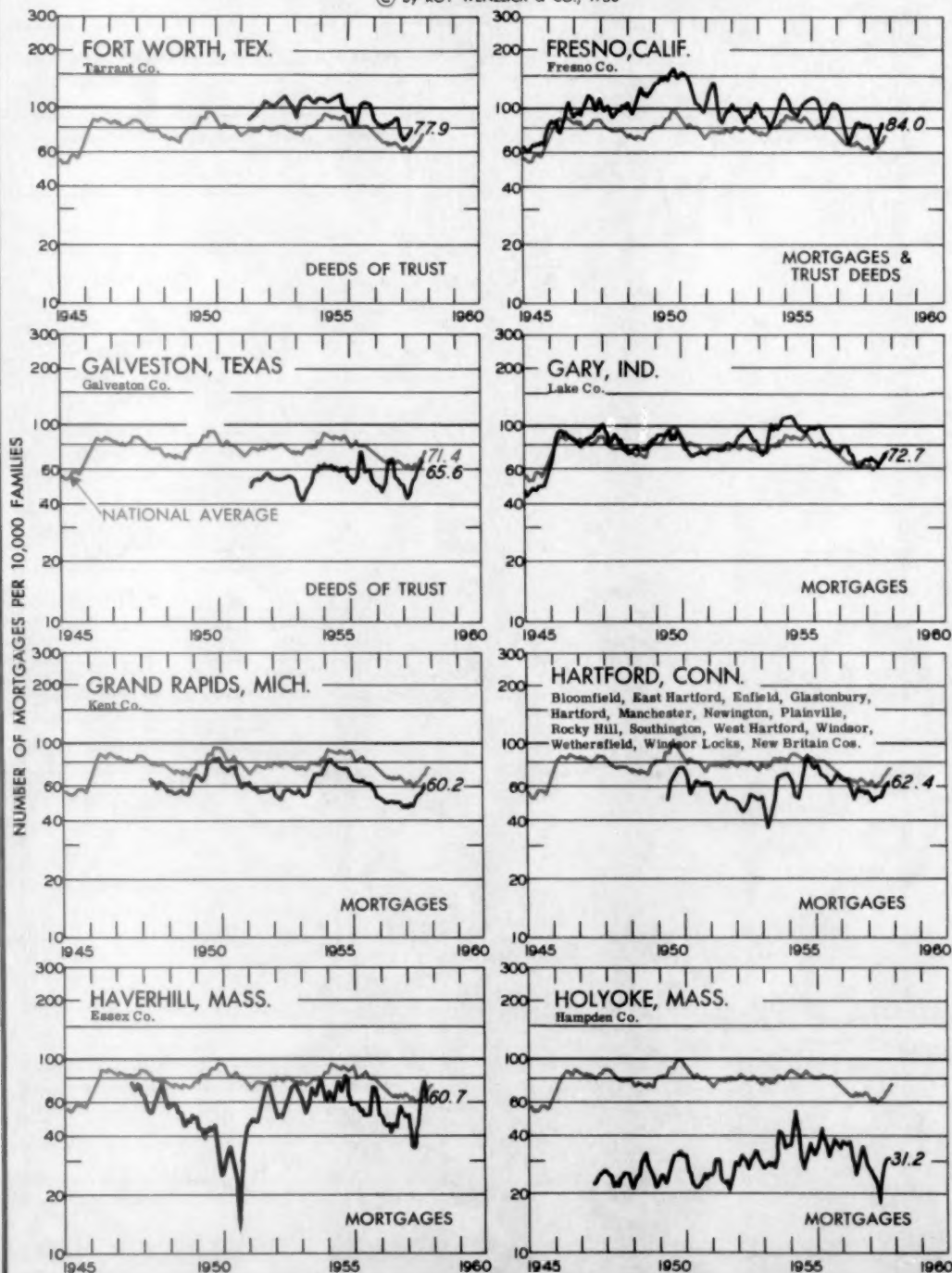
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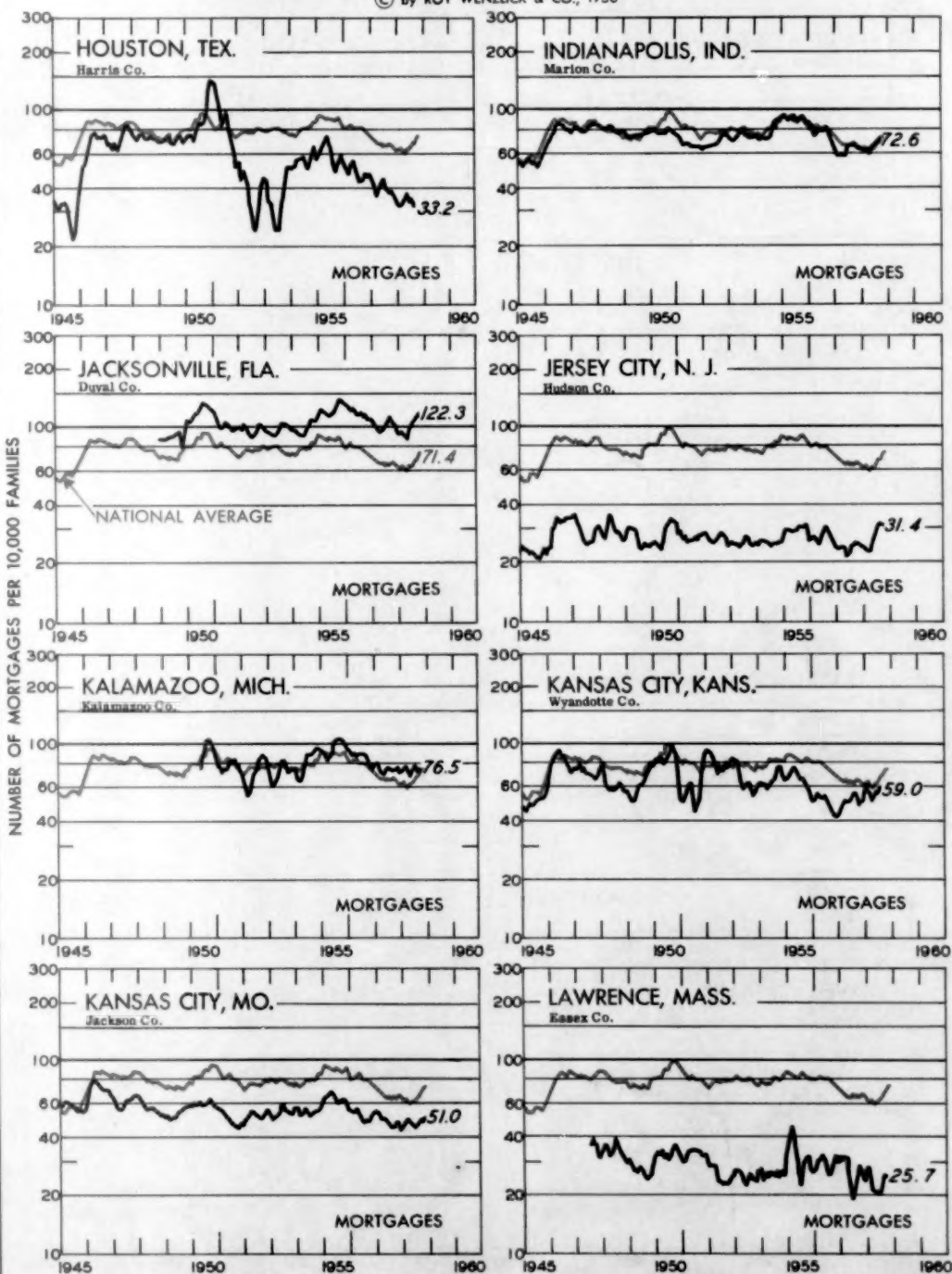
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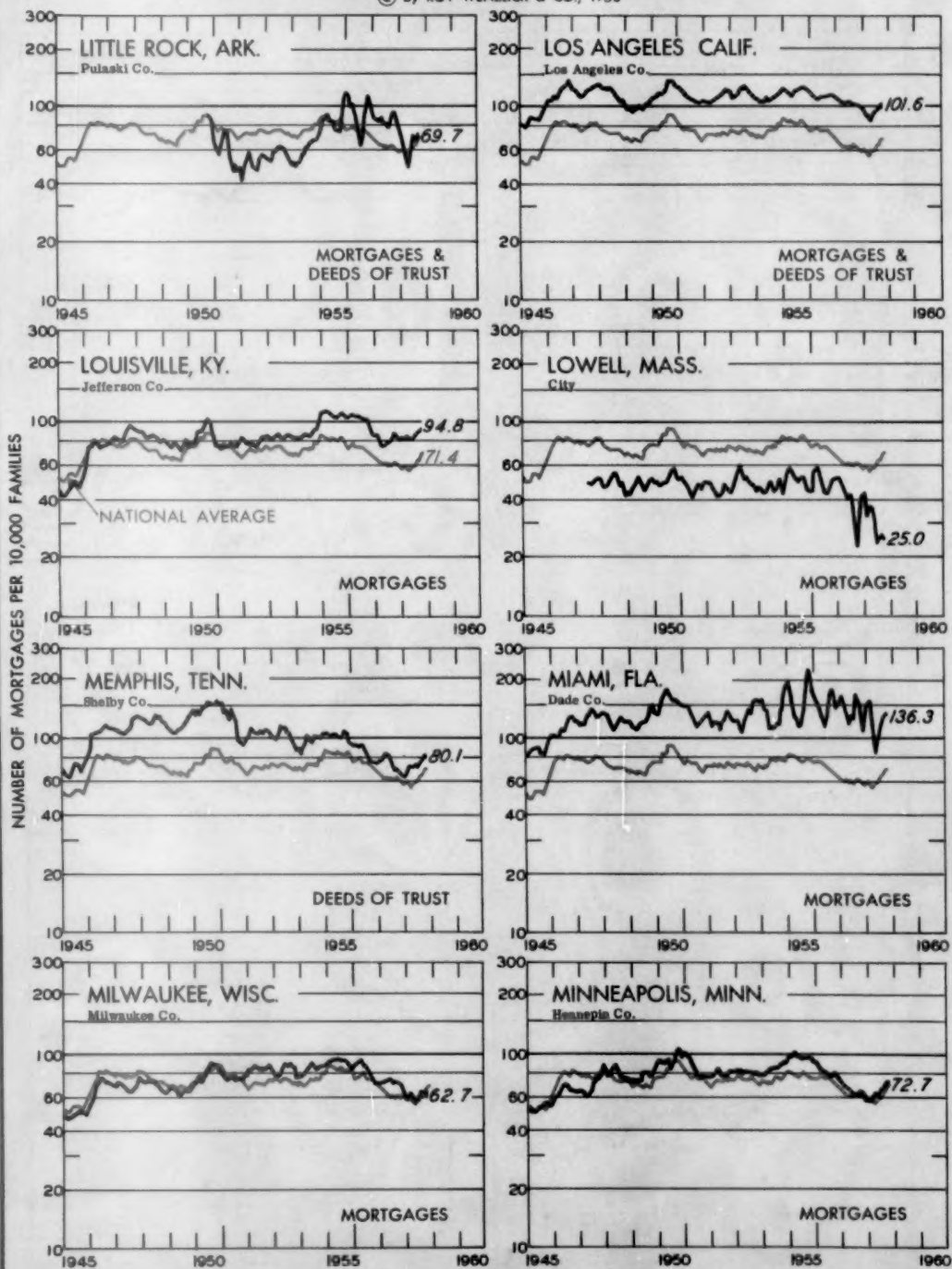
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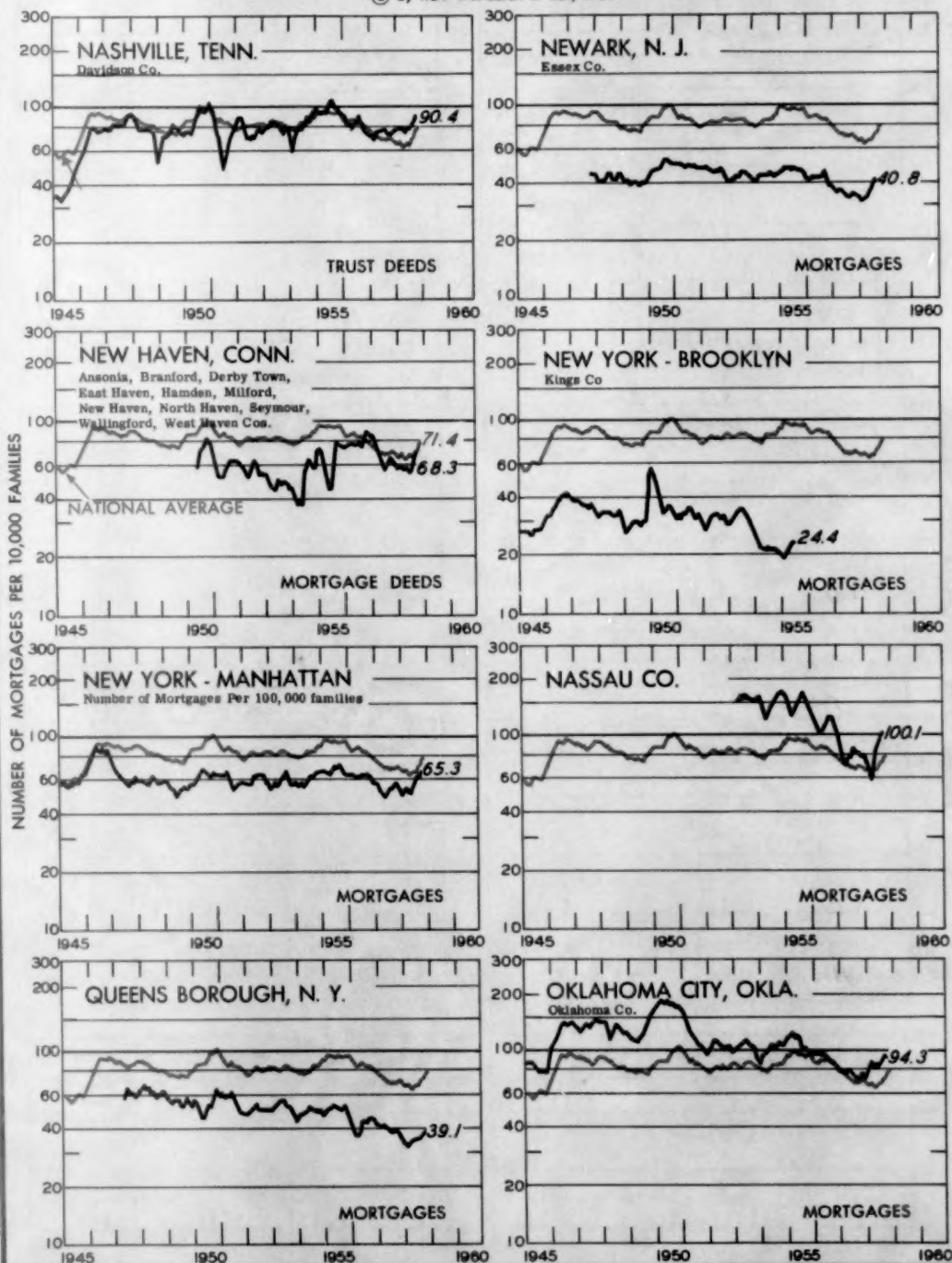
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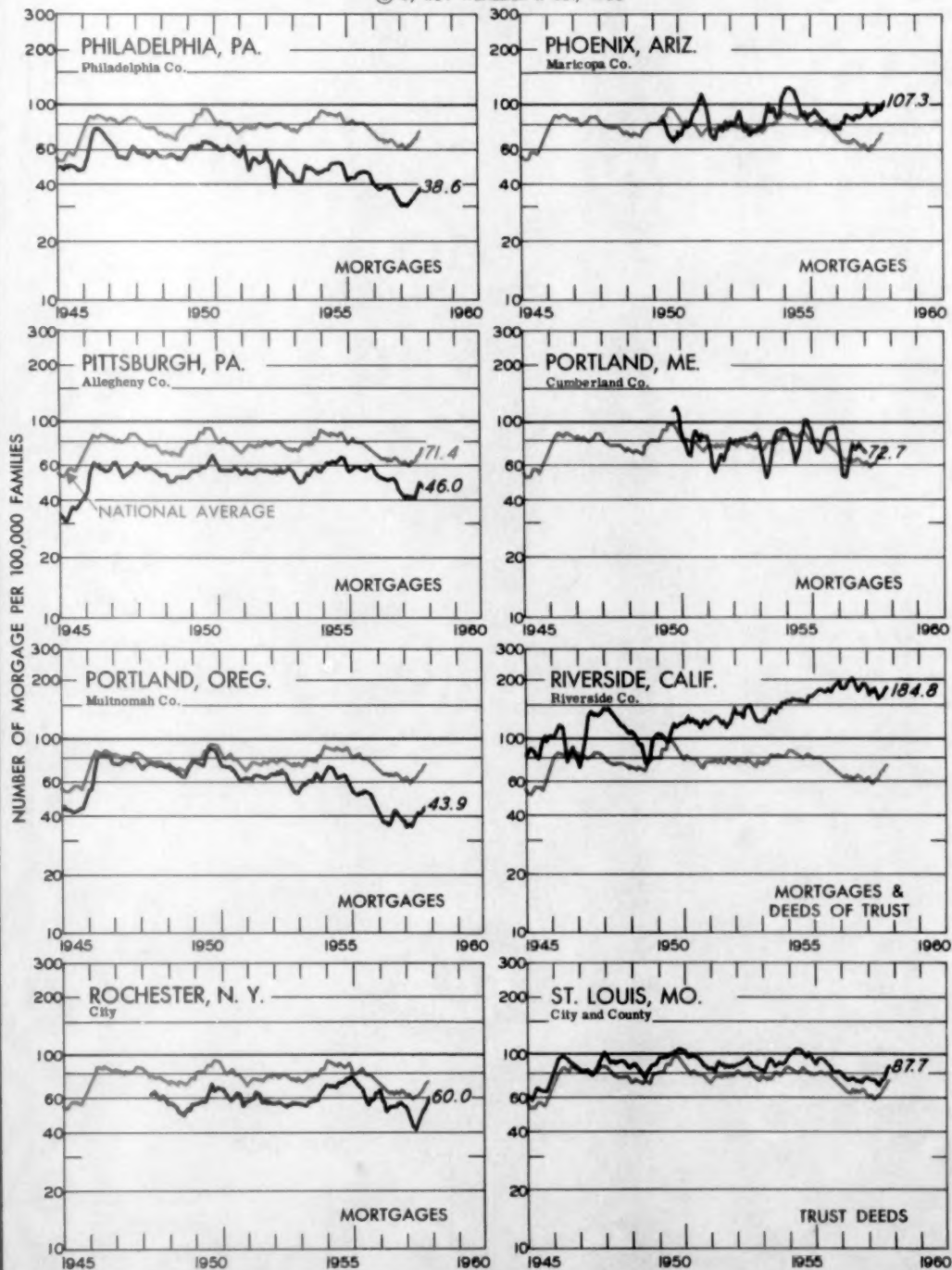
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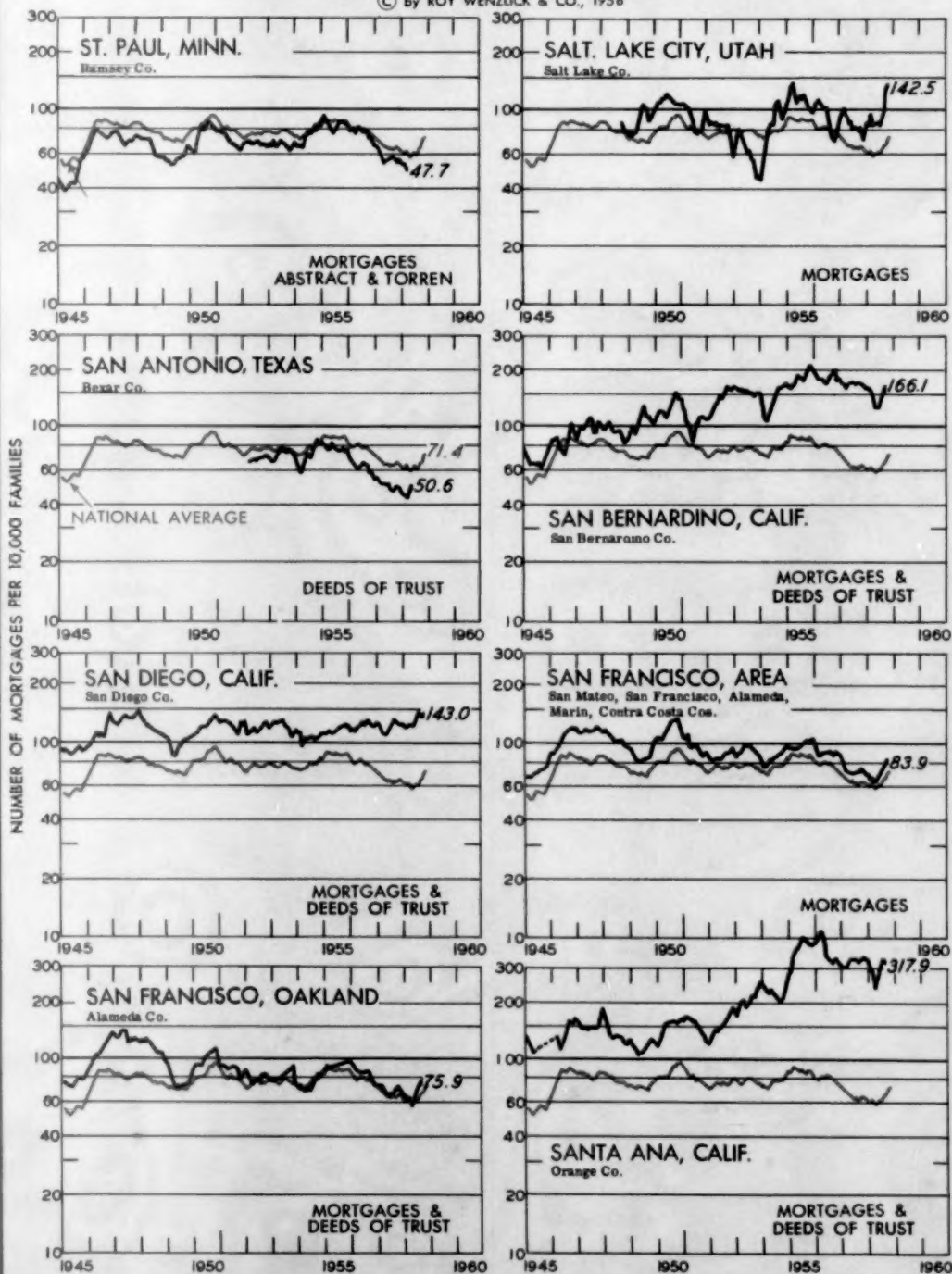
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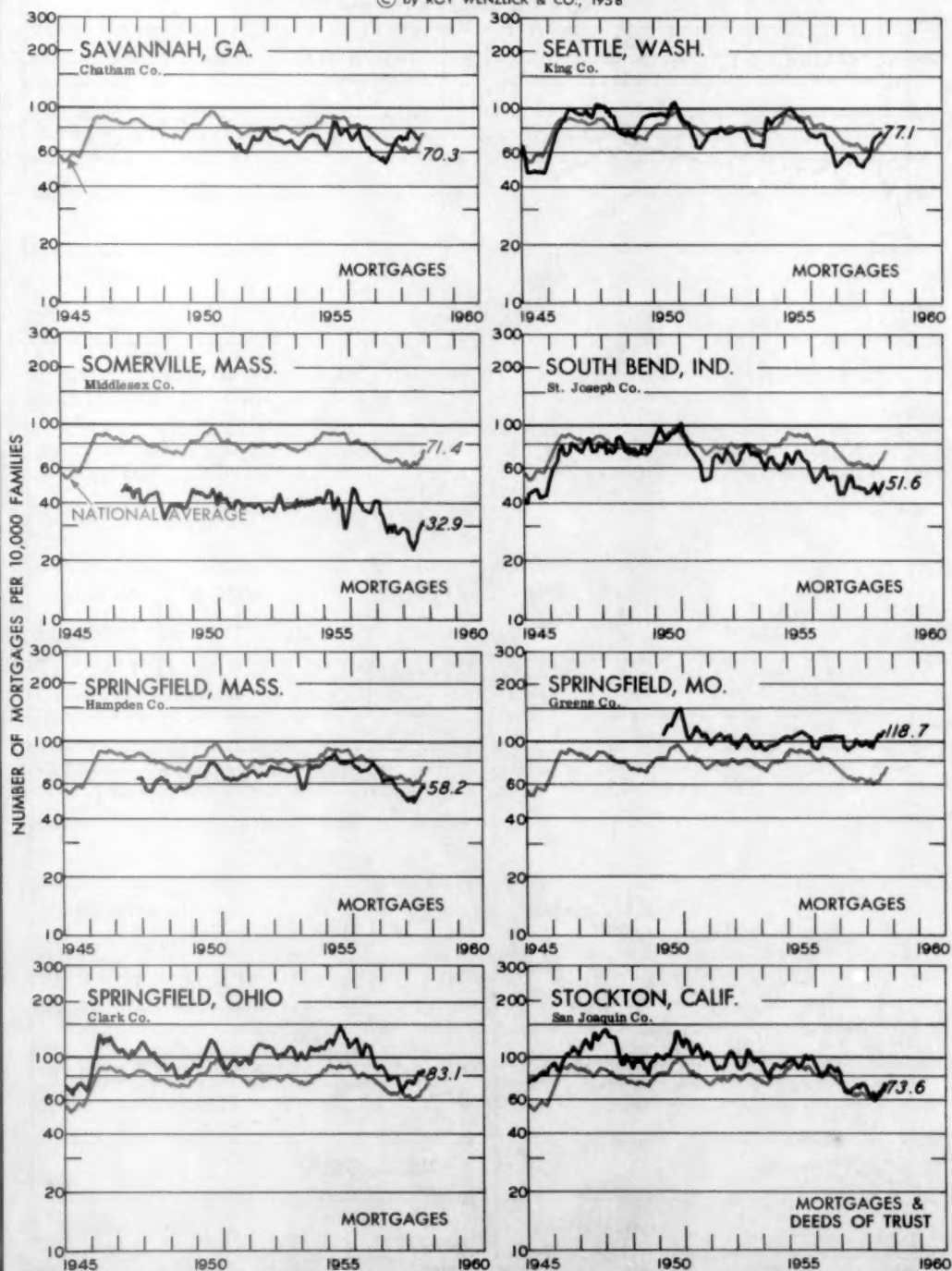
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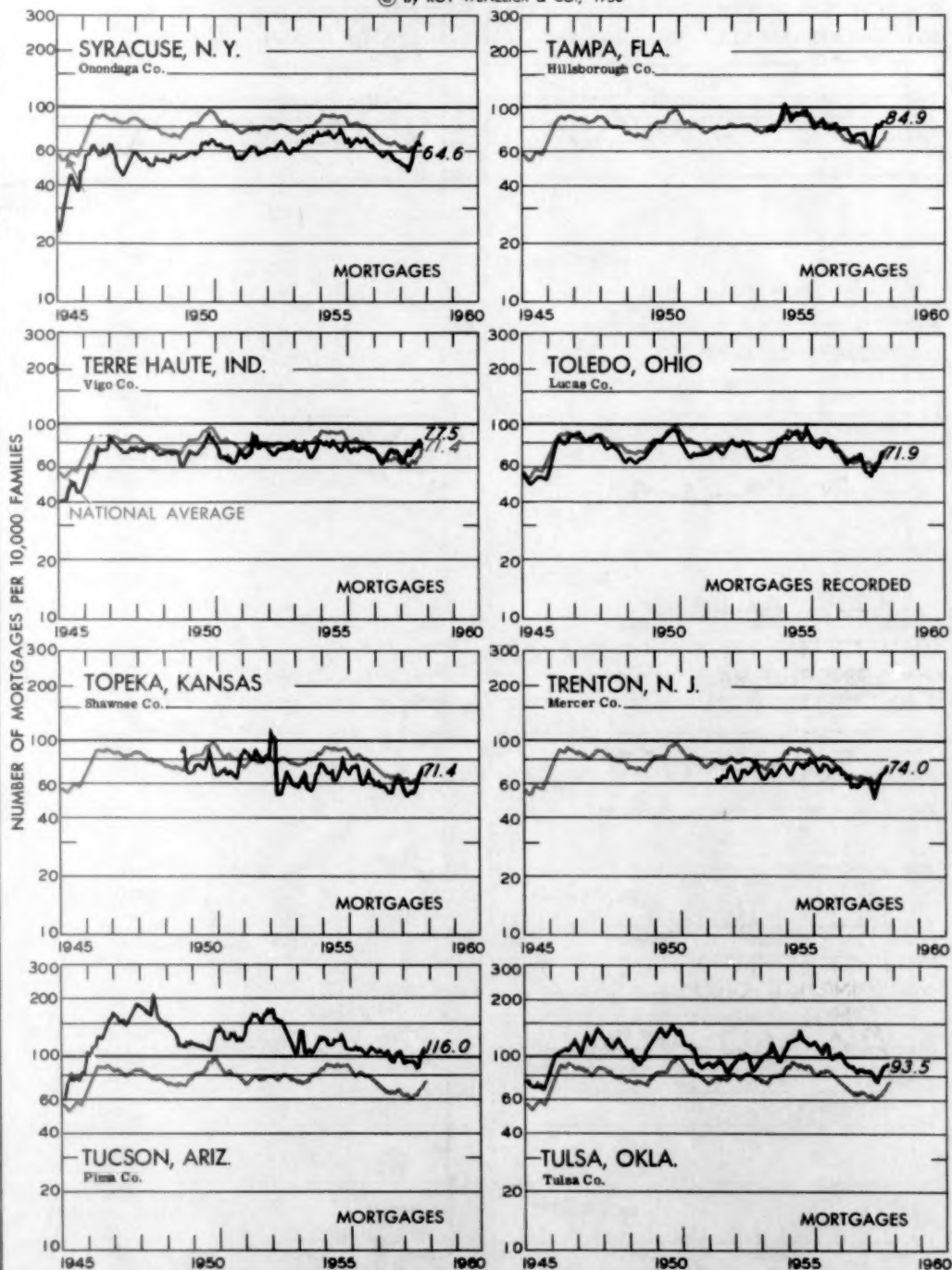
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